

In re: : Case No.: 20-10334-TPA  
: :  
Joseph Martin Thomas : Chapter: 11  
: :  
Debtor(s). :  
: Date: 11/19/2020  
: Time: 01:00

**PROCEEDING MEMO**

**MATTER**

#206 Motion for Private Sale of Real Property  
#211 Limited Obj. by Wells Fargo Bank, N.A.  
(Sale posted on EASI on 10/23/2020)

**APPEARANCES:**

Debtor: Michael P. Kruszewski, Gary Eiben, James McDonald  
Wells Fargo: Salene Kraemer  
U.S. Trustee: Norma Hildebrand  
Realtor: Mark Hutchison  
PNC: Brian Nicholas  
Tri-State Cred. Comm.: Guy Fustine

**NOTES:**

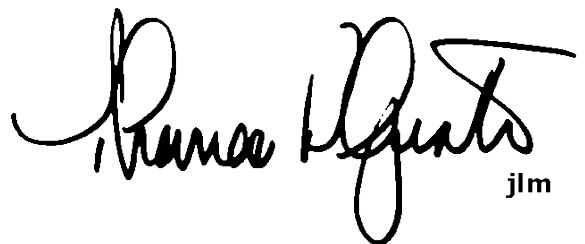
Kruszewski: This was a recreational property. We filed the motion listing all potential lienholders as respondents. Of note we have Charles and Margaret Burger who are deceased. We had a mortgage from 1994 that was believed to be satisfied. We notified the children. There may be capital gains taxes of \$60,000.

Kraemer: Our position is the capital gains tax is not our problem exactly as you stated. We agreed to an \$8,000 carve-out on professional fees but that is it. We do want the sale to go forward.

J.: The Court will approve the sale with \$29,000 escrowed.

**OUTCOME:**

GRANTED / OE upon receipt of amended proposed order. TO to be entered stating on or before November 24, 2020, the Debtor shall file an amended proposed sale order.

  
jlm